

Message Text

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PAGE 01 STATE 065943

ORIGIN EA-09

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 LAB-04 SIL-01 OMB-01 /064 R

DRAFTED BY EA/EP:RIMUS:SRP

APPROVED BY EA/EP:AGEBER

TREASURY/OASIA:RMYERS

EB/OFD:AADAMS

EA/IMS:WSHEPARD

EA/PRCM:MVON BRIESEN

-----251151Z 096696 /13

R 242252Z MAR 77

FM SECSTATE WASHDC

TO AMCONSUL HONG KONG

AMEMBASSY SINGAPORE

UNCLAS STATE 065943

E.O. 11652:N/A

TAGS: EFIN, EAID

SUBJECT: ADB PREMIUM RATE

1. AS YOU MAY KNOW, LATE LAST MONTH ADB APPROVED NEW CRITERIA FOR ACCESS OF SINGAPORE AND HONG KONG TO BANK FACILITIES. NEW POLICY ABOLISHES OLD INTEREST RATE DIFFERENTIAL IN FAVOR OF SHORTENING LOAN MATURITY DATES. UNDER NEW GUIDELINES LOANS SHOULD CARRY A MATURITY OF NO LONGER THAN 15 YEARS WITH AN AVERAGE LIFE OF NO LONGER THAN 10 YEARS. IDEALLY, WE WOULD SUPPORT LOANS WITH A THREE YEAR GRACE AND 14 YEAR FINAL MATURITY -- TERMS THAT WOULD BE EQUIVALENT TO THOSE OF THE IBRD.

2. THIS APPROACH WE FEEL WILL CONTINUE TO ALLOW ACCESS
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BY RELATIVELY HIGH INCOME COUNTRIES SUCH AS HONG KONG AND SINGAPORE WHILE AT THE SAME TIME MEETING CONGRESSIONAL AND OTHER SENTIMENT WHICH HAS QUESTIONED CONTINUED BANK LENDING, WHATEVER THE TERMS, TO THESE TWO BORROWERS.

VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 24-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE065943
Document Source: CORE
Document Unique ID: 00
Drafter: RIMUS:SRP
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770102-1155
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770325/aaaaavdv.tel
Line Count: 63
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: ae9d61b2-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 30-Sep-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3004110
Secure: OPEN
Status: NATIVE
Subject: ADB PREMIUM RATE
TAGS: EFIN, EAID, ADB
To: HONG KONG SINGAPORE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/ae9d61b2-c288-dd11-92da-001cc4696bcc
Review Markings:
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